

The Tribune.

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It is said that there is talk of electing him to Parliament on account of his distinguished services. This may be so, yet, if true, the reason must be found in the fact that, throughout the exciting incidents of the past few days, he has continually favored the Roman Catholic party. This may have partially atoned, in the eyes of true Catholic believers, for his iniquity in refusing to let the fight go on; still there is room for skepticism on the part of those who are acquainted with the true inwardness of the religious-political situation in Montreal.

A curious case of swindling by the Trustees of the Testimony Bank of New York is reported in our dispatches this morning. By the confession of the Secretary of the bank it seems that for several years he was in the habit of buying securities and charging them on the books at higher rates than were actually paid, the difference being divided up among the Trustees. Thus was banking rendered more profitable to the Trustees than under the stockholders.

THE FAILURES OF 1874, AND THEIR LESSON.
 Yesterday we printed the semi-annual report of the business failures prepared by Den, Barlow & Co. The figures for 1874 are appalling. The time was 1874, in which the number of failures was 6,825, as against 4,749 in 1877, an increase of nearly 1,000, while the liabilities of these failures totaled \$130,000,000 in the six months of 1874, against \$99,000,000 for the corresponding six months of 1877. Never, it is said, in the history of the country have the failures aggregated such an immense sum in the like period.

A consideration of the circumstances of the last six months, however, will explain much of this seeming disaster. In the first place, Congress had before it for several months a bill to repeal the Bankrupt law. When this bill passed the House there was an apprehension that it would pass the Senate in a brief time. The bill as it passed the House provided for an immediate report, and, pending its consideration in the Senate, thousands of persons hastened to avail themselves of the opportunity to pass through bankruptcy. The number of failures during the six months in Chicago was 215, and in the State 497. There was thus crowded into a short time a large number of bankruptcies, that would have been extended perhaps over a year, had the bill not passed. The country was throughout the country who availed themselves of what they considered the opportunity of forcing a dishonest settlement with their creditors. This will go far to explain much of the increase in the number of failures and the great increase in the amount of the liabilities of the bankrupts.

Another cause was that, until within a comparatively brief time, the country was laboring under the worst of all calamities, unemployment. Within the last thirty days Congress has adjourned, and the financial condition has greatly improved. It is now settled that there will be resumption of specie-payments in January next, if not before; that specie values are now substantially recovered; that there is no contraction of the paper currency; and that the country is returning to the normal state of affairs. The unemployment, therefore, which has been the cause of so much distress, is now being relieved. The country is now in a position to meet the challenges of the future with confidence.

The examination of Senator Kellough by the Finance Committee yesterday was productive only of discomfiture to the Democrats. It was attempted to be shown that the second of the Louisiana certificates of election was irregular and contained false signatures. Kellough simply stated that this certificate was not used at all; the Electoral Commission acted upon the first certificate, and this was in due form and unassailable. These politicians whose theory it is that all offices are to be filled by politicians are not unnaturally enraged against the President for removing Collector Artava from the New York Custom-House. Yet the people at large, and especially the business men of the West, understand the reasons which prompted President Hayes to this act. In our Washington dispatches this morning are given some of the specific reasons for the removal. Artava has persistently declined to carry out the Civil-Service reform views of the President; he has retained political hacks in the office, while discharging more efficient clerks who were not politically inclined. He has also allowed many of the subordinates who testified before the Finance Commission, although a distinct promise was made on the part of the Government that the fact of their testifying should not injure them or cause them to lose their positions. As these and other reasons for the removal are developed, there can be no doubt but that the action of the President will receive the hearty indorsement of all good citizens.

Western civilization has already struck the Island of Cyprus. No sooner has the British flag been unfurled before the astonished Cypriotes than the British Government commences setting up the first strong posts of civilization. Postmasters have been appointed. The guarantee for good government is already there, in the shape of a strong British garrison. Telegraph lines on land and sea are to be started, and submarine cables will shortly be laid to Alexandria. The surveyor and engineer are already at work to see what can be done with railroads and bridges. All these movements seem to be preparatory to the construction of a great military and commercial road from some point on the main land opposite Cyprus, across the Syrian Desert, and down the Euphrates Valley to the head of the Persian Gulf. The completion of this proposed work will not alone serve as a powerful auxiliary in the defense of India, but will prove to be a highway of such commercial importance between Europe and Asia as almost to revolutionize the present condition of traffic with Persia and India. When the flying trains begin to usurp the place of the crawling caravan, the great work of Western civilization will have commenced.

The angel of peace has again descended upon Montreal, and the alarmed inhabitants are being gradually reduced to their normal temperature. The steady Hibernian has put away the reluctant shillalah, and mournfully reflects upon the glorious opportunity that has been wasted through the selfishness of the city authorities in refusing to allow the Orangemen to parade. In view of the well-known enmities of both parties engaged in a scrimmage, and to enter upon the delightful occupation of breaking each other's heads, it seems scarcely possible, although our dispatches intimate much to be the case, that Mayor Beaudry should have been able to retain his popularity after the repressive measures that he instituted. It would seem that, to the man with a jug

of molasses, the advice to double his supply by adding an equal quantity of water would hardly be accepted as a serious suggestion, were it not that thousands of men, suffering for the means of living, are insisting that, in order to increase the sum paid for wages and the means of buying food, the value of the paper dollar be reduced to 50 cents, and thus every man have two dollars where he has one. And yet this, to thousands of men, is the only remedy for the notorious fact that non-agricultural labor is not employed, because it cannot find purchasers or consumers for what it produces, and because those products cost more than the world will pay for them.

THE CITY SCRIPT.
 Some weeks ago, there was an ordinance proposed in the City Council declaring that interest at the rate of 6 per cent be paid on the city script from the date of its issue until paid in as taxes. The necessity for the passage of this ordinance is becoming greater every day. The fact that the tax on this script can be so low is for 85 cents, and the time for selling it at that rate is rapidly closing. Those who take the script are doing so as a matter of charity, and there is of necessity a limit to charity. The passage of this ordinance, it is demanded by every consideration of justice, there never was a greater mistake than the supposition that the Supreme Court has decided that it was illegal to pay interest on a lawful debt. The Court declared that the particular debt before it was illegal and void, and that the city could not pay interest on a debt that the principal of which was illegal and void. That was certainly not a new proposition, and it would have been strange had the Court decided otherwise. The present script is considered legal. The principal being honestly due and payable by the City Treasurer, there can be no principle of law which prohibits payment of interest thereon. When the city sells a script of property in the city-tax, it can sell it, as it can any other property, for what it can get for it. If the purchaser pay \$100 in cash to the city in exchange for an assignment of a portion of the tax-duty, the city can assign him so much of the tax-duty as he will take in exchange for his \$100. The city may, in consideration of the \$100 cash, assign him \$105, \$108, or \$110 of the tax-duty. No Court in this country at any time ever declared the allowance of interest on paper for the payment at a future time of money, when the paper itself was lawfully issued, to be illegal or improper, and no City Council or Congress can claim that the payment of interest on this script is illegal without admitting that the script itself is illegal and void.

The script and the allowance of interest thereon stand on the same legal ground; they must both stand or fall together. In the meantime, it makes a vast difference to the unfortunate payees of the script. With interest it can be sold at par; without interest it can be sold at a discount.

CITY REAL ESTATE
FOR SALE—\$30 PER FOOT—

100 feet on Halsted-st., by 78 feet with all the buildings (corner) for lease easy payments: No. 1, \$5,300—9-room dwelling, and No. 2, \$3,000—Store and dwelling on Madison-st.
\$3,000—Store and dwelling on Franklin-st.
\$3,000—Store and dwelling on Morgan and Turley-ave., 1 rent.
\$6,000—Good 8-room dwelling front on Michigan-ave., near Taylor-st.
\$1,100—This house cost \$3,000 new, lot is 32x125 corner, in car-shops; it ought to bring \$2,000.

FOR SALE—50 FEET CORNER
 40 ft. east front, Michigan-av. and
 50 ft. east front, Michigan-av. and
 100 ft. corner Wabash-av. and
 53 ft. corner Indiana-av. and
 60 ft. corner Wabash-av. and
 south fronts.
 —first-class improved business
 cated.
 Apply to J. W. 50 Wm.

FOR SALE—
lots on Huron-st., between
north 22nd. \$2,500; also lots
situated between Beiden and
at KNAUER BROS., S. E. corner.

FOR SALE—NORTH SIDE
city, cheap! 46x100 feet or
less—\$75. 87½ feet on Dearborn-av.
and 100 feet on Dearborn-av.,
per foot.
Call 150 feet on LaSalle-st.,
Wm. D. KERFOOT & Co.

FOR SALE—NORTH SIDE
brick house, with brick
shade trees, etc., close to lake,
easy terms, or partial exchange.
LaSalle-st., Room 39.

FOR SALE—GOOD BARGAIN
lots in Chicago from \$2.00
terms. CHANDLER & CO., 2.

FOR SALE AT A BARGAIN
feet deep, extending north
of R. R., south on

FOR SALE—48x760 FEET wide, on Northwest corner Thirty-fourth-st., near Randolph-st., Room No. 4.

FOR SALE—CHEAP—TWO ROOMS, near California-av. WILLIAMS, Room 11, 125 Cla-

FOR SALE—SOUTHWEST CORNER and Haisted-st.; building at low price of \$9,500. I will sell before I find a better offer. Call at the entrance to South 194 Dearborn-st.

FOR SALE—\$3,500—A VER-gon front house, well located bargain. SLOSSON & CO., 15

FOR SALE—AT A SACRIFICE octagon brick house and modern improvements, on E. Twenty-third-st., before park-

FOR SALE—THESE DECIDEDLY desirable 12-room house, brick bayside, Ogden-av., cars, new Harbord, 1940, 140 sq. ft. Rustic cottage and lot, 25x125; \$1,500 to Western-av. H. C. MORE.

FOR SALE—OIL EXCHANGE house and 30-foot lot; w farm. Inquire at 321 Congress.

FOR SALE—OR EXCHANGE on West Side; some income source and few acres of ground.

FOR SALE—OR EXCHANGE cottage house on West ground; ground rent; only \$40 ground pays taxes; will exchange harness, or other person monthly payments. Inquire 145 S. Wall-st. Major Block.

FOR SALE—FOR \$1,400. 6 monthly payments nice

FOR SALE—AND EXCHANGE
and residence property, good exchanges and cash bargains.
50 Lassa!-av.

FOR SALE—WARREN AV.
st., very choice, south front, 100 ft. to 10th-st. Ene corner, near Ashland-av., only \$1100 per Jackson-st., 25 or 50 feet, fronted, Madison-st., house at 400 Walnut-st., very tempting bargains if taken this week.
H. OSBORN

FOR SALE—CHEAP—7-R
barn; hot and cold water, a at 400 Michigan-av.

SUBURBAN RE

FOR SALE—\$100 WILL BU
one block from depot, at Chicago, \$150 down, 1000 in market, and shown free; ad

10 cents. IKA BROWN, 142 L
FOR SALE—5 ACRES, 100
 10 acres, house, #1.150. C
Monday. J. G. EARLE, Room
FOR SALE—200 FEET. TH
 on Washburn ave., at Englewo
 100 feet deep. Call for map. S
 at one-half ante-penic prices,
 MAN, Room 3, 152 Dearborn-a
FOR SALE—AT AN EXTRA
 the very best suburban place
 house and barn, all kinds of fr
 everything in order for immed
 123 Dearborn
FOR SALE—CHEAP—A SMA
 good house, stone cellar, or
 dairy or vegetables; will sell p
 depot; will exchange for city
 68, Tribune office.
FOR SALE—AT AUCTION
 residence lots on Taylor-st
 all new, with gas and electric
 non-resident, who has given

FOR SALE—FIRST CLASS—A beautiful 12 room lake shore home, north of north boundary of Lincoln street, supplied with lake water, North Chicago city liability; water and upon favorable terms. Apply Black.

FOR SALE—ONE OF THE best residences in Geneva, Ill., with shrubbery, cheap, and on easy terms. **FOOT & CO., 91 Dearborn-st.**

FOR SALE—AT ENGLEWOOD—A basement house, with good location; cost \$2,600. A bargain. **WILLIAM W. BROWN.**

FOR SALE—THE "BOSS"—2200 sales out of 2500 percent to down. 35 per month; no better savings. **D. W. STOKES, 94 V.**

FOR SALE—A DELIGHTFUL

situated on the banks of a
Lake County, Ill., three acre
plot, pure water, bottle
boating; society the best
available. Apply to COL. O. L.
dolph, St.

COUNTRY REAL

FOR SALE—1,020 ACRES
1-acre each; also 250 acres,
also 200 acres, all in Haywood
County, North Carolina,
near Hayesville, the county se-
vice, county seat of Union Co.
of 640 on the Georgia line; se-
vice, and grazing, and all the
is similar to that of Southern
rose now building and will b-
with the year. This is the
the country for a homestead
large; will sell very cheap for
Tribune office.

POK SALE—BY J. H. KEE
40-acre farm, 12 miles

FOR SALE—A VALUABLE
near railroad stations,
living water, groves of timber
and a rich soil, making it an
ideal place for a summer
home, or for investment; and
will be sold low and on easy
terms or call on Enoch H.
Brown, St., Chicago.

FOR SALE—\$100 CASH
A 10-acre farm, all under fence, miles from Chicago, on the Illinois-Minnesota line. Good timber, 25.50 per acre. Call for details. There is a Nebraska, in Warren, the county seat; you again look to grade good farm. Call for details. J. B. ROYD, 1311 N. Dearborn St., Chicago.

FOR SALE—A SMALL
A 10-acre farm, all under fence, miles from Chicago, on the Illinois-Minnesota line. Good timber, 25.50 per acre. Call for details. There is a Nebraska, in Warren, the county seat; you again look to grade good farm. Call for details. J. B. ROYD, 1311 N. Dearborn St., Chicago.

FOR SALE—ONE OF THE
A 10-acre farm, all under fence, miles from Chicago, on the Illinois-Minnesota line. Good timber, 25.50 per acre. Call for details. There is a Nebraska, in Warren, the county seat; you again look to grade good farm. Call for details. J. B. ROYD, 1311 N. Dearborn St., Chicago.

frame house; cellar, large, in good condition; have two factories very low for cash, or will trade city property. Address Col. Harbord, Mich.

FOR SALE—MAKE MR.
acres Southeast Missouri.
Address X 53, Tribune office.

FOR SALE—250-ACRE F.
of Chicago, at a bargain
price; city property taken at
2.80. Tribune office.

FOR SALE—OR EXCH.
improved Missouri farm
must a bargain will be given.
NUSZAGI, 71 Dearborn-st.

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1. *Journal of the American Medical Association*, 1997; 277: 1039-1043.

